



### **PROFESSOR ALICE H. AMSDEN - IN MEMORIAM**

Alice H. Amsden, who was a Professor of Political Economy at the Massachusetts Institute of Technology died suddenly on March 14, 2012 at the age of 68. After receiving her doctoral degree from the London School of Economics in 1971, Amsden worked for the OECD and a number of reputable academic institutions such as the Harvard Business School and New School for Social Research before joining the MIT in 1994.

She was the author of seven books and numerous articles. Her main field of research was the industrialization of developing countries. Although her work has dealt with industrial policy in a variety of countries ranging from Taiwan to Latin America, her study which perhaps made the biggest impact was her seminal work *“Asia’s Next Giant: South Korea and Late Industrialisation.”* (1989: Oxford University Press). In this study she made a brave and effective effort to challenge the mainstream interpretations of Korean development. She showed that Korea’s success owed a great deal to effective state intervention through well designed industrial policy based on dynamic comparative advantage. It was her insightful study that popularized the phrase that “Koreans, rather than getting the prices right, got them deliberately wrong”. This in itself sent an important message to students of development throughout the developing world that effective industrial policy could not and should not be confined to the narrow perspective of neoclassical wisdom. In her later work she challenged the naive interpretations of neoliberal globalization as a benign process, drawing attention to its poor distributional impact.

Professor Amsden was one of the world’s most important heterodox political economists, bravely swimming against the rising tide of neoliberalism. Her brand of heterodox or institutionalist political economy was of interest not only to economists but also to a wide group of social scientists including political scientists, sociologists and management specialists. She was the co-winner (with Dani Rodrik) of the prestigious Leontief Prize in 2002 for “broadening the field of economics to better

comprehend urgent contemporary issues.” Her research on industrialization problems of developing countries was based on the concept of late industrialization and covered a wide array of subjects ranging from entrepreneurship, technology and knowledge issues to problems pertaining to firm ownership, poverty and employment.

Apart from her voluminous academic output, she was also a contributor to semi-academic and popular publications through which she continued to stand for the case of developing countries and the poor and the underprivileged in these and other countries.

Professor Amsden was one of the speakers at the workshop in Ankara in September 1988 to commemorate the 30<sup>th</sup> anniversary of the establishment of the Department of Economics of Middle East Technical University. She was generous enough to contribute to the book on the *Recent Industrialization of Turkey* (1994: Greenwood Press) and collaborated with Turkish scholars on a number of research projects. She was also a member of the advisory board of this journal.

Professor Amsden has impressed her colleagues and friends in Turkey with her energy and drive, good sense of humor as well as intellectual vigor. She will be sorely missed by development community in Turkey as well and will be remembered with affection and respect for her remarkable contributions to our understanding of industrialization and more broadly development problems of the Third World.

Ziya Öniş- Fikret Şenses